

Development Opportunity—Riverside, CA



Retail/Office Professional

POTENTIAL DEVELOPMENT IDEAS:

The Riverside Marketplace currently boasts a six-plex movie theatre, Applebee's, Café Sevilla, Spaghetti Factory, Smart and Final, and OfficeMax. Potential development may include additional retail and entertainment facilities to provide for downtown daytime employees, nighttime visitors, and freeway oriented service commercial. Sites are also suitable for office development.

LOCATION:

The Riverside Marketplace development is bounded by 3rd Street and 14th Street and the BNSF and UPSP Railroads. The property runs parallel to and east of the Riverside 91 Freeway. Located on the west side of the 91 Freeway is the Downtown District with hotels, offices, courts, government centers, museums, the Historic Mission Inn, and Raincross Convention Center.

SITE:

Within the Riverside Marketplace there are a number of development opportunities. Unimproved lots range from .5 acres to 2 plus

acres. This site has been master-planned as a retail and entertainment center and is zoned predominately commercial. In addition, there are sites containing both existing historical and modern vacant buildings that also provide development possibilities.

IMPROVEMENTS:

Street improvements include sidewalk, curb, gutters and magnificent street trees. All major utilities are available on Vine Street.

TRAFFIC COUNTS:

Traffic counts at Mulberry Street and University Avenue traveling north/south are 13,151 and traveling east/west are 22,107 combined vehicles in a 24 hour period. Traffic counts at the corner of 14th Street and the 91 Freeway traveling east/west are 38,354 combined vehicles in a 24-hour period.

ECONOMIC INCENTIVES:

Redevelopment Incentives: The Redevelopment Agency may assist businesses within this area with loans or grants for building facade improvements and property tax reim-

bursement incentives to offset development costs for land acquisition, development fees, and certain public infrastructure improvements.

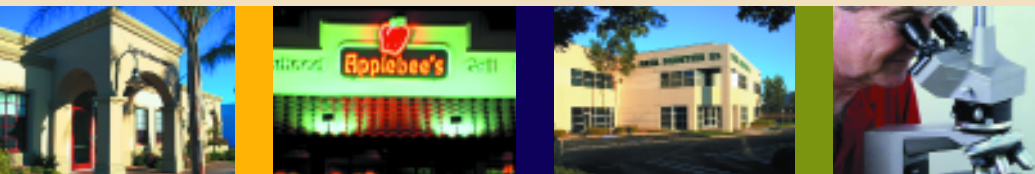
Electric Utility Incentives: The City of Riverside proudly owns, operates and maintains its own electric utility which offers its commercial and industrial customers special economic development rates for large electric users, long term rate agreements, energy efficiency incentives, lighting programs, energy management services and technical assistance.

Enterprise Zone: The City of Riverside has established the Riverside Marketplace Local Enterprise Zone. The zone offers tax rebates for certain plan check and building permit fees, business licenses, and utility users taxes.

The information included is for site selection purposes only. It reflects the best current information available and is subject to change. The City of Riverside is not responsible for any inaccuracies in this information. Due diligence is encouraged on all development projects and requirements may change on a case by case basis.



CITY OF RIVERSIDE
DEVELOPMENT DEPARTMENT



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